

FINANCIAL AND COMMERCIAL.

RAILROAD AND OTHER SHARES.				LATEST LONDON QUOTATIONS.	
Sales	High	Low	Close	Net	
				Ch'rs	
520 Am C&P Co 14	13 1/4	14	+ 3/4		Anacosta..... 8-10
450 Am C&P Co 6 1/2	6 1/4	6 1/2	+ 1/4		Alchison..... 2 1/2
250 Am C&P Co 3 1/4	3 1/4	3 1/4			Atlantic..... 7 1/2
110 Am Dist Tel 25	25	25			Balt & Ohio..... 7
1970 Am Ice..... 29	27 1/4	29	+ 1/4		Canadian Pacific..... 9
270 Am Ice..... 6 1/4	6 1/4	6 1/4	- 1/4		Chesapeake & Ohio..... 2 1/2
100 Am Lin Oil..... 10	10	10	+ 1/4		Denver & R G..... 17
100 Am Lin Oil..... 2 1/4	2 1/4	2 1/4			Denver & R G..... 67
100 Am Malt pf 19	19	19			Erie 1st pf..... 33 1/2
1006 Am Smelt..... 3 1/4	3 1/4	3 1/4	+ 1/4		Illinois Central..... 11 1/4
110 Am Smelt..... 8 1/4	8 1/4	8 1/4	+ 1/4		Kansas & Texas..... 10 1/4
4780 Am St Hoop 18 1/4	18	18 1/4	+ 1/4		Louisville & Nash..... 7 1/4
985 Am Steel..... 11 1/4	11 1/4	11 1/4			New York Central..... 11
78780 Am Steel..... 11 1/4	11 1/4	11 1/4	- 1/4		Norfolk & W..... 3 1/4
					Norfolk & W..... 77
					Norfolk & W..... 61 1/2
					Norfolk & W..... 7 1/2
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					Norfolk & W.....

100 Am Sugar#114.4				114.4	114.4	-	Final sales compared with those of yesterday				
5960 Am W & W				3.04	2.05	30%	June 25 June 26 June 25 June 26				
1270 Am S&S Wp				7.04	7.0		A.T.&S.F.	2.4%	2.4%	Mon St.P. 14.7%	14.5%
400 Am S&S Wp				7.04	7.0		A.T.&S.F.	7.0%	7.0%	W & W	3.0%
404 Am Tin Pp				7.2	7.2	+	Am C&H	10.0	30	N'west	1.52%
6700 Am Tob Co				8.7%	8.0%	8.0%	Am H	11.12%	11.2	30	N'west
550 Anaconda				3.8%	3.8%	3.8%	Am H	11.12%	11.2	30	N'west
4300 A.T.&S.F.				2.5	2.4%	2.4%	Am H	11.12%	11.2	30	N'west
2500 A.T.&S.F.				7.0	7.0	+	Am H	11.12%	11.2	30	N'west
6300 Bath & Ohio				7.1%	6.9	6.9%	Am S	2.9%	3.0%	Nat Steel	2.1%
900 Bail & Opf				7.5%	7.7%	7.7%	Brook R	5.2%	5.5%	O & West	1.8%
60345 B'n'RaapT				5.7	5.2%	5.5%+2%	O & W	7.1%	6.5%	P&G O G	6.5%
300 Can South				4.9	4.8%	4.9	O & W	7.1%	6.5%	P&G O G	6.5%
550 Ches & Ohio				5.8%	5.8%	5.8%	Can Pac	5.6	5.8%	B&E Ind	10.3%
550 Ches & Ohio				2.5	2.4%	2.5	C&C&S	5.5%	5.6%	Read Imp	5.7
200 Chi & N.W.				1.5%	1.5%	1.5%	C.B.&O	12.2%	12.2%	St Paul	10.9%
15340 Chi Bur & Q1234				1.24	1.24	1.24%	CGC G176	17.2%	18.3%	St Paul	10.9%
550 Chi Gl West				1.0%	1.0%	1.0%	Chi Gl W	10%	10%	SLSW Pp	2.2%
12860 Chi M&SH Pp				11.0%	10.9%	11.0%	Chi Gl W	10%	10%	SLSW Pp	2.2%
5669 Chi R & P				1.04%	1.03%	1.04%	Chi H & Hud	11.0%	11.0	Tex Pac	1.3%
200 Chi T&M Pp				3.0%	3.0%	3.0%	Erle p of	32	32%	Tenn C&I	6.3%
711 CCI & S L				5.0%	5.0%	5.0%	Erle p of	32	32%	Union Pac	4.8%
550 C&H & L				2.0	2.0	2.0%+1%	Erle p of	32	32%	Union Pac	4.8%
100 H C & L				1.2	1.2	1.2	Ir C&N	11.0%	11.0	U.S. Rub	2.5%
6175 Can Goss				17.5%	17.1%	17.2%	Can & Tex	10	10	U.S. U.S.	7.4%
200 Can Goss				2.2%	2.2%	2.2%	Can & Tex	10	10	U.S. U.S.	7.4%
200 Can Tub p				7.0	7.0%	7.0%	Can & Tex	10	10	U.S. U.S.	7.4%
550 Del Lac & W				11.7%	11.7	11.7%	Man Con	8.5%	8.6	W & L R	8.1%
550 Del Lac & W				11.7%	11.7	11.7%	Mo Pac	4.7%	4.7%	W&L&Edp	2.2%

200 Den & R.G.	17	17	+	1%
1000 Den&RG pt.	66	65	66	+ 1%
1000 M&F pt.	13	12	13	+
2000 M&F pt.	14	14	14 1/4	+
100 Eric pt.	32 1/4	32 1/4	32 1/4	+
5000 Fed Steel	3 0/16	2 0/16	30	+
1650 Fed Steel pt.	6 2/16	6 1/4	6 2/16	+
10000 Fed Steel	6 0/16	6 0/16	6 0/16	+
100 Gen Elec.	12 5/16	12 3/16	12 7/16	+
10000 Glucose	40	40	40	+
800 Gen&Nor pt150	149	149	149	+
1000 HoeVal.	33	33	33	+
10000 Int Paper	10	10	10 1/8	+
200 Int Paper	22	21 1/2	22	+
2000 Int Paper p.	6 4/16	6 4/16	6 4/16	+
1000 Int Paper p.	2 5/16	2 5/16	2 5/16	+
200 Iowa Cent.	18	18	18	+

100 Loe Gas ..	6.94	6.94	6.94	+ 1/2	cent.
4500 Loe & Nash	7.6	7.44	7.44	+ 1/2	
5810 Manhattan	8.64	8.54	8.6	+ 1/2	
220 Met St Ry ¹	14.04	14.04	14.04		
270 Mex Cent.	11.14	11.14	11.14	+ 1/2	
270 Mex Nat.	3	3	3	+ 1/2	
400 Minn. St.	47.74	47	47	+ 1/2	
110 M&StL, n.	85.94	85.84	85.84		
200 M & K & Tex	10	10	10		
200 M & K & T	20.94	20.94	20.94	+ 1/2	
7060 Mo Pacific	48.8	47.74	47.14	- 1/2	
400 Mobile & O	3.04	3.04	3.04		
100 Mo Pac. Co.	2.84	2.84	2.84		
125 N. Y. Cent.	23	22	22	+ 1/2	
1620 Nat Steel P	83	79.8	81	+ 1/2	
1010 Nat Steel	43.84	42	43	+ 1/2	
166 Nat Steel P	88	88	88	+ 1/2	
400 N J Central	123	123	123	- 1/2	

Sterling exchange was weak for a split, but closed with a steady tone. Continental exchange was weak. Gold and silver rates were \$4.85; sight drafts, \$4.88. Actual rates for London bills, \$4.88; 83% sight drafts, \$4.88, and 90% sight drafts, \$4.90. Exchange on quoted 5.10-5.15; 183 for long and 5.10-5.15 for short. Rosemarks, 403-404 for long and 400-401 for short.

Domestic exchange on New York: Boston, par and 80 discount. Charleston—Buying, par and 80 discount. Cincinnati—Buying, par and 80 discount. New Orleans—Buying, par and 80 discount. San Francisco—Buying, par and 80 discount. Selling, 1% for \$1,000. New Orleans—Buying, premium; on credit, 50c discount. San Francisco—Buying, premium; on credit, 10c. Premium, telegraph, 12-1/2c; premium, 10c. London, 10c. Premium, 12-1/2c; premium, 10c. Cincinnati—Between banks, 25c. Premium, over counter, 50c.

Exports of general merchandise from the por-

1000 N Y Central	127%	27	127%	+	%
3110 Nor & West	31	30%	30%	-	%
416 Nor Am Co	14%	14%	14%		
24410 Nor Pacific	60%	50	50%	+	%
2655 Nor Pac of	71	70%	70%	+	%

550 Ont & West	10	1 3/4	10	+ 3/4	period of last year.
600 Pac Coast	50	50	50	+ 1	The Wabash Railroad Company has declared the semi-annual interest of 3 per cent. on its debenture "A" bonds payable July 2.
1110 Pacific	27	2 3/4	2 3/4	+ 3/4	The New York Central and Hudson River
9075 Penna R R	12 3/4	12 3/4	12 3/4	- 3/4	

11560	Pas Gas.....	9 6½	9 4½	9 5½	+ ½	
200	Perc Marq.....	23	23	23	- ½	
200	PC&SIL pf	81	80	81	- 1½	
520	Pres SUI Car	43½	42½	43½	+ 1	
200	P&S Gas pf	72½	72	72½	+ ½	
				1900. (est.)	1899. (act.)	Changes

200 P. 1st C. 1p	73%	72	73%	+ 1%	Gross earn. \$13,430,000	\$12,451,276 Inc.	\$978,724
100 Quicks' 1p	84%	84	84	-	Oper. exp. 8,150,000	7,782,187 Inc.	\$367,813
410 Reading...	16%	16%	16%	+ 1/2	Net earn. \$5,271,000	\$4,660,080 Inc.	\$610,911
4120 Reading 1p	57%	56%	57		Other Inc. 1,088,000	1,097,627 Dec.	9,627
640 Reading 2p	27%	27%	27%	+ 1/2			

750 Rep Steel	10%	0	10	+1	Total inc.	\$8,850,000	\$5,798,716 Inc.	\$3,051,283
600 Rep Steel	52%	81	81%	+1	First ch'rg.	4,464,000	4,216,886 Inc.	247,114
200 SlossShe'd	20%	10%	20%	-1%	Net inc.	\$4,386,000	\$1,579,830 Inc.	\$2,806,170
200 SlossShe'd	60%	60	60%	+ 1/2	Sink frids.	88,000	81,911 Inc.	6,089
200 S. L. G. L. S.	10%	10%	10%	+ 1/2				

200 StL&SF 1p	11%	11%	11%	- 3%
500 StL&SF	9 1/4	0	9	+ 1/4
200 StL&SF 2p	32	32	32	+ 1/2
400 StL&SF W	0	0	0	+ 1/4
1610 StL&SF W	28 1/4	28 1/4	23	+ 5/4

Balance,	\$1,865,000	\$4,047,019 Inc.	\$857,081
'Dividend	1,438,000	1,000,000 Inc	438,000
Surplus,	\$427,000	\$4,047,019 Dec.	\$509,919

*Dividend in 1900, 1 1/4 per cent.; in 1899, 1 per cent.

3560 South Pac	32 1/4	31 1/4	32	+ 1/4	
1600 South Ry Co	11 1/4	11 1/4	11 1/4	+ 1/4	
1915 South Ry Co	5	5 1/4	5 1/4	+ 1	
220 SR & T Co	5	5	5		

9990 Tenn C & I.	64	62	C3%	+	1/2	Other Inc.	4,533,000	4,356,262	Dre	196,738
1000 Texas Pac.	13%	13%	13%	+	1/2	Total Inc.	\$25,530,000	\$22,259,111	Inc.	\$3,280,889
100 U Bag & P.	10%	10%	10%	-	1/2	Net chg.	16,027,000	16,271,252	Inc.	653,775
5065 Union Pac.	49%	49%	49%	+	1/2	First chg.	88,612,000	\$6,017,586	Inc.	\$2,594,414
2664 Union Pac.	71%	70%	71%	+	1/2					

860 U S Leath.	8%	7%	8% + 3/4	sink funds	345,000	306,911	Inc.	38,089
780 U S Leathp	6 3/4%	6 3/4%	6 3/4 + 1/4	Balance.	\$8,267,000	\$5,710,975	Inc.	\$2,556,025
400 U S Rubber	2 3/4%	2 3/4%	2 3/4 + 1/4	Dividends	4,937,000	4,000,000	Inc.	937,000
100 Wabash....	7	7	7 + 1/4	Surplus.	\$3,330,000	1,710,975	Inc.	\$1,619,025

780 Wheeling pf.	17 1/2	17 1/2	17 1/2	+ 3/4	*Dividend 4.75 per cent. in 1900; 4 per cent. in 1899.
840 W.U.T.	70 1/4	70	70 1/4	+ 3/4	
280 Wheel & L	8 3/4	8 3/4	8 3/4	+ 3/4	
100 W & L 2p	22 1/2	22	22 1/2		
100 W & Central	13 1/4	12 1/2	12 1/2		

The Lake Shore and Michigan Southern Railway Company has declared a semi-annual dividend of 3 1/2 per cent. payable July 28. The com-

100 Wis Contst	39 1/2	10 1/2	13 1/2	+ 1/4
900 Wis Cent p	39 1/2	38 1/2	39 1/2	+ 1/4

* E-tid-dividend.

Total sales of stocks, 370,856 shares.

OUTSIDE SECURITIES—CLOSING QUOTATIONS.					
Bid.		Asked.			
Amal. Cop	8 1/8	8 1/4	Gen. Car.	5	5 1/4
Am. S. S.	12 1/4	12 1/2	Har. S. S.	5	5 1/4
				Net earn. \$4,626,229	
				Fixed char's 1,350,000	
				\$8,440,940 Inc. \$1,185,280	
				1,410,000 Dec. 60,000	
				Balance \$5,726,229	
				\$2,080,940 Inc. \$1,245,280	
				Dividends 1,781,827	
				1,781,827	

Wage	13%	14%	7%	9	
W Cpl	71	72	35		
Power	27	35	1%	1%	
Gas	28	28	15	17	
Gas pl	45	48	61	62	

Surplus. \$1,544,902 \$290,622 Inc. \$1,245,280

The Michigan Central Railroad Company has declared a semi-annual dividend of 2 per cent., payable July 28. The company reports for the

1908.		1909.		Change.
Gross earnings	\$5,170,000	\$7,156,000	Inc.	\$1,014,000
Operating expenses	4,618,000	5,394,000	Inc.	1,084,000
Depreciation	1,000,000	1,000,000		
Interest	1,000,000	1,000,000		
Taxes	1,000,000	1,000,000		
Other	1,000,000	1,000,000		
Total	7,178,000	8,394,000	Inc.	1,216,000

PIPE	4%	0	Nat sup	100	102%				
AI P P	38	39	New Eng T	3%	3%				
& A sub	104	104%	NY ELV T	5%	6%				
& A n s	93%	93%	Outs Ele o	26	27%				
is of A...	5	5%	Outs Ele o	87%	88%				

As of A p	10	20	RUB G a . .	22 1/2	22 1/2	Balance	\$50,000	\$50,000	
lic Bont	12 1/2	14	Rub G p . .	69	71	Can. So. pro- portion	151,000	153,000	Dec. 2,000
lic B p . .	—	3.5	R B P p . .	88	89				
lic Veh	15	18	SC L A H C 112	120		Mich. Cen.	\$200,000	\$200,000	

[illegible]

BOSTON CLOSING QUOTATIONS.				NEW YORK CLOSING QUOTATIONS.			
Bid.	Asked.			Bid.	Asked.		
Centennial L'd 3	4	Centennial 15 1/2	16	Net from Mich. Cen	180,000	1899	1898
				Dividends	181,000	153,000	Dec. 2,000
					180,000	150,000

Bos L4	8%	8%	Coehtl	9	9%	Surplus	\$1,000	\$3,000	Dec	\$2,000
m Bell T202	20%		Franklin	12	13	Previous surplus	9,100	6,100	Inc	3,000
EG&GS	15%	10%	Isle Royai	22%	23	Total surplus	\$10,100	\$9,100	Inc	\$1,000
S Y E	133	136	Michigan	4%	4%	The Lake Erie and Western Railroad Com				
Sec	133	136								

Shoe Co.	294	30	(copper).	3	3%
Shoe pt.	233	234	Old Dom.	16	17
Shoe & Alb	241	243	Oregon	6	20

os & Me 188	190	Parrott ...	38	38%	Gross earnings \$2,26,869	\$1,801,870	Inc. \$444,809
oston Ed 136	138	Quincy ...	134	136	Exp. & bet'm's	1,417,867	1,272,633
en Mass. 14	15	Rhode Isl.	3	3 1/2	Net earnings...	\$ 428,502	\$209,039
en M pf. 60	66	Santa Fé.	4	5	Int. on b'ds &		\$209,463
					Taxes	457,054	458,348
							Dec. 31, 1911

[illegible]

Frederick...	18	19	Wm. Knob	12	25	
Arnold...	5	6	Winona...	2	3	
Little...	22	23	Wolverine	35	36	
Stanton...	18	18	Wydotte...	1	2	

ingham. 8%	0	Planters ..	15	18	Hocking Valley	108,748	Inc.	\$2,641
and Mon 285	287	Fruit.....	128	131	Int. & Great Northern.....	61,555	Inc.	1,488
utte & B 61	63	Mass El c	21	23	Mexican Central	355,003	Inc.	78,544
& Hecla 715	725	Mass El pf	75	76	Minneapolis & St. Louis..	27,930	Pwa	4,116
					Missouri Pacific.....	502,000	Inc.	47,000
					Central Branch.....	29,000		

CHICAGO CLOSING QUOTATIONS.																																									
Bids.		Asked.																																							
Straw	27 1/2	30	M WSE pt	75	78																																				
1st R'way	2 1/8	2 5/8	N Cash	10	10 1/2																																				
<table border="0"> <tr> <td>Norfolk & Western</td> <td>270</td> <td>295</td> <td>Inc.</td> <td>40</td> <td>383</td> </tr> <tr> <td>N. Y. Ontario & Western</td> <td>92</td> <td>94</td> <td>Inc.</td> <td>6</td> <td>102</td> </tr> <tr> <td>Rio Grande Southern</td> <td></td> <td>0.033</td> <td>Inc.</td> <td>2</td> <td>57</td> </tr> <tr> <td>St. Louis Southwestern</td> <td>101</td> <td>124</td> <td>Inc.</td> <td>8</td> <td>112</td> </tr> <tr> <td>Southern Railway</td> <td>57</td> <td>467</td> <td>Inc.</td> <td>51</td> <td>72</td> </tr> <tr> <td>St. Joseph & Grand Island</td> <td>58</td> <td>59</td> <td>Inc.</td> <td></td> <td></td> </tr> </table>						Norfolk & Western	270	295	Inc.	40	383	N. Y. Ontario & Western	92	94	Inc.	6	102	Rio Grande Southern		0.033	Inc.	2	57	St. Louis Southwestern	101	124	Inc.	8	112	Southern Railway	57	467	Inc.	51	72	St. Joseph & Grand Island	58	59	Inc.		
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As Match 121	122	N Carbf. 75	79	Texas & Pacific	127,334	Inc.	23,500
Stokes-L.	9%	10	So S "L."	93%	94	Toledo, St. L. & Kan. City	35,817
St. L. Cts.	9	9%	W Ch St R 104	105			

The Atchison, Topeka and Santa Fe Railroad
 F. profits are earnings for May of \$3,983,550, an
 increase of \$502,704 as compared with the same

FARMER'S CLOSING QUOTATIONS.					
	Bid.	Asked.		Bid.	Asked.
100 lb Steel	15%	15%	100 lb VRR	25%	26
0 & G	20	30	Marsden	10%	10%
0 & G	20	30			

LC of A	9%	9%	Union Tite	9%	9%	and rentals were \$1,400,733, leaving income from operation \$1,434,803, an increase of \$3,258,294.
Star B & PT	70%	75%	UGI Co.	110%	113%	The Erie Railroad reports gross earnings for May of \$3,181,116, an increase of \$158,367 as com-
	99%	99%	Wells Co.	42%	43%	
